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THE WHITE HOUSE

WASHINGTON

January 10, 1977

ADMINISTRATIVELY CONFIDENTIAL

MEMORANDUM FOR: JAMES T. LYNN
FROM: JAMES E. CONNOR *JEB*
SUBJECT: Further budget reductions

The attached was returned in the President's outbox with the request that it be given to you.

cc: Dick Cheney

Attachment:
James T. Lynn memo dated 11/30/76 re Further budget reductions with black binder.

file

THE WHITE HOUSE
WASHINGTON

Jim Lyman

returned.



EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

THE PRESIDENT HAS SEEN.

NOV 30 1976

INFORMATION

MEMORANDUM FOR THE PRESIDENT

FROM: James T. Lynn

SUBJECT: Further budget reductions

Background

Here are the papers we promised you on possible further budget reductions. The reductions from initial OMB recommendations listed in the first part of the materials are sufficient to reach a balanced budget in 1979 and to bring the 1978 deficit below \$35 billion. However, we cannot recommend that you accept many of the actions listed. At Palm Springs, you reviewed part of these reductions and rejected a number of them.

The second part of the binder covers reductions from agency budget requests you have already considered and, in most cases, adopted. The reductions you rejected are marked in red pencil. They are included here for comparison with the further cuts that would be necessary to attain a balanced budget in 1979.

Recommendation

That you review the further reductions and meet with us to discuss next steps.